

# Logan Community Financial Services Limited

## Annual General Meeting Minutes 9 November 2020

|                 |   |              |   |                 |   |
|-----------------|---|--------------|---|-----------------|---|
| Jason Luckhardt | ✓ | Elvio DiZane | ✓ | Kate Wakeling   | ✓ |
| David Ekert     | ✓ | Brett Raguse | ✓ | Lachlan Stewart | ✓ |
| Robert Herriott | ✓ |              |   |                 |   |

There were 13 Shareholders present as per attendance register.

|            |              |              |           |
|------------|--------------|--------------|-----------|
| Present: ✓ | Apologies: Σ | Alternate: Ω | Absent: K |
|------------|--------------|--------------|-----------|

### Opening:

The Annual General Meeting of Logan Community Financial Services Limited was called to order at 6.04pm on Monday 9 November 2020 at Beenleigh Sports & Community Club, 28A Alamein St, Beenleigh & via Zoom, by Chairman Mr Jason Luckhardt.

- A. Welcome by Chairman:** Jason Luckhardt, Chairman of Logan Community Financial Services Ltd welcomes Shareholders to the meeting & introduces Directors, Brett Raguse, David Ekert, Kate Wakeling, Elvio DiZane, Lachlan Stewart & Robert Herriott (via Zoom)
- B.** Mr Chairman also welcomes Special Guests: Branch Managers, Matthew Harris, Linda Ambrose & Trudy Hill, Also a special welcome to Graeme Stewart from AFS & Associates, representing the Company's Auditor also via Zoom.
- C. Apologies:** Nil
- D. Quorum:** Mr Chairman confirms that there is a quorum present and declares the meeting open for business.
- E. Notice of Meeting:** Mr Chairman states that the Notice of Annual General Meeting was sent in the mail. It was agreed that the notice could be taken as read.
- F. Minutes of previous Annual General Meeting:** The minutes of the previous general meeting of members of Logan Community Financial Services Limited held on 11 November 2019, were approved by the board and signed by the Chairman Mr Jason Luckhardt in accordance with the provisions of section 251A of the Corporations Act. All present are in favour of acceptance of the previous minutes.
- G. Proxy Votes:** Mr Brett Raguse, Company Secretary, reports that the number of valid proxy forms received at the business office of the Company by 5pm on 5 November 2020 was 7 via post & 7 posted online.
- H. Annual Report:** The first item of business is the consideration of the Company's Financial Report for the year ended 30 June 2020.4, the Director's Report and the Auditor's Report. Mr Chairman asks if there are any questions in writing had been put to the Auditor. The Auditor advised that there were no written questions received.
- I. Discussion:** The subject of the Company's Annual Financial Report is open for discussion. There are no questions regarding the annual financial report, the management of the Company, the conduct of the audit or the preparation and content of the auditor's report.
- J. Chairman's Address:** Mr Chairman speaks briefly to the Shareholders present.

## **K. Resolutions:**

### **1. Re-election of Director retiring by rotation**

Chairman Mr Jason Luckhardt puts forward the Motion that Mrs Kathleen Wakeling be elected as a director of the company.

**Seconded: Mrs Coralie Gasford Motion Carried**  
(Proxies – For 6, Against 0 Abstain 1, Proxy to Chairman 6)

### **2. Re-election of Director retiring by rotation**

Chairman Mr Jason Luckhardt puts forward the Motion that Mr Lachlan Stewart be elected as a director of the company.

**Seconded: Mr Michael Wardlaw Motion Carried**  
(Proxies – For 5, Against 0, Abstain 1, Proxy to Chairman 7)

### **3. Re- election of Director retiring by rotation**

Chairman Mr Jason Luckhardt puts forward the Motion that Mr Elvio DiZane be elected as a director of the company.

**Seconded: Mrs Wilma Sones Motion Carried**  
(Proxies – For 5 Against 0, Abstain 1, Proxy to Chairman 7)

### **4. Election of Director appointed by the board since the last annual general meeting**

Chairman Mr Jason Luckhardt puts forward the Motion that Mrs Leanne Taylor be elected as a director of the company.

**Seconded: Mrs Coralie Gasford Motion Carried**  
(Proxies – For 3, Against 1, Abstain 1, Proxy to Chairman 8)

### **5. Adoption of Remuneration Report**

Mr Chairman puts forward the motion that the Remuneration Report be adopted.

**Seconded: Mrs Coralie Gasford Motion Carried**  
(Proxies - For 4, Against 1, Abstain 2, Proxy for Chairman 6)

## **L. Special Resolution**

### **1. Increase to Director Remuneration**

Chairman Jason Luckhardt puts forward the motion

Rule 53 (1) of the Company constitution permits that Directors may be remunerated for the services provided to the Company.

At an EGM in 2009 Shareholders approved a resolution to provide an aggregate amount not exceeding \$45,000 per annum.

It is now considered that with the growth of the Company over the past 11 years, the profitability during this time and the added fiduciary duties of Directors, consideration should now be given to providing Directors with an increase in remuneration as recompense for the risk carried as Directors and the time devoted to the conscientious execution of directorial duties. This increase will also allow for the appointment of another potential Director if required.

This resolution seeks shareholder approval to increase the aggregate amount not exceeding \$60,000 per annum, to be apportioned by the Board to reflect the responsibility carried by each Director in the execution of his/her duties

**Seconded: Coralie Gasford Motion Carried**  
(Proxies – For 3, Against 1, Abstain 2, Proxy to Chairman 6)

**M. Close of Meeting**

The Chairman, Jason Luckhardt thanked all present & those that attended online for their commitment and inputs during the Annual General Meeting and concluded the meeting at 6.22pm.

Minutes submitted by: Brett Raguse, Company Secretary

*B Raguse*

Approved by: Jason Luckhardt, Chairman

A handwritten signature in black ink, appearing to be 'J Luckhardt', written in a cursive style.